MEMORANDUM OF LEASE

Lessor - School Town of Highland, Indiana

Lessee - Hebrew Academy of Northwest Indiana, an Indiana corporation

Term of Lease - one year: July 1, 1986 to June 30, 1987

Description of Premises:

That section of the building referred to as the south pod, front office, classrooms designated "S", "5" and "6", kitchen, cafeteria, media center, including hallways, use of the gymnasium as hereinafter provided, together with all surrounding grounds of the school commonly known as Orchard Park School, 8720 Orchard Drive, Highland, Indiana, and legally described as follows:

Lots 12, 13, 14 and 15 in Block 1, Lots 5, 6, 7, 8, 9, 10, 11 and 12 in Block 2, and Lots 9, 10, 11 and 12 in Block 3, in Orchard Park Addition to the Town of Highland, as marked and laid down on the recorded plat thereof in the Office of the Recorder of Lake County Indiana.

Kery # 27-185-12 thru 15 27-186-5 thru 12 27-187-9

Prepared this 22nd day of August, 1986, by:

AXX In

Stuart J. Friedman Attorney at Law Roth Pinkerton and Friedman 9008 Indianapolis Boulevard Highland, Indiana 46322

FILED

AUG 27 1986

AUDITOR LAKE COUNTY